

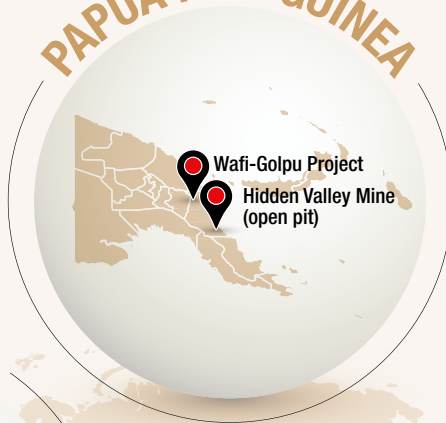
INVESTING IN PAPUA NEW GUINEA

NOVEMBER 2024

Harmony, a gold mining specialist with a growing international copper footprint, is committed to creating shared value for all stakeholders and leaving a lasting positive legacy.



PAPUA NEW GUINEA



AUSTRALIA



Harmony has almost 75 years' experience in gold mining in South Africa and has been active in Papua New Guinea (PNG) for close on 25 years. Our principal assets in PNG are the Hidden Valley Mine and Wafi-Golpu Project.

In 2022, we acquired the Eva Copper Mine Project in Queensland, Australia, extending our diversification into copper.



KEY DATA FY24

Group	PNG	Group contribution
Gold produced		
1.56Moz	164 000oz	11%
Operating capital expenditure		
US\$445 million	US\$82 million	18%
Employees (includes contractors)		
46 078	2 264	5%
Mineral Reserves at 30 June 2024 (gold and gold equivalents)		
40.3Moz	17.7Moz	44%

In Morobe Province, PNG:

Hidden Valley Mine

- **Wholly owned** open-pit gold and silver mine, commissioned in 2010
- Production increased to **164 000oz** of gold and **3.54Moz** of silver in FY24
- **97%** of employees are PNG nationals
- Excellent safety record – **no loss of life for nine consecutive years** (4.1 million loss-of-life free shifts in FY24)
- **Five-year life of mine** (mining lease applies to 2030)

Wafi-Golpu Project

- Proposed underground copper-gold mine; **50:50 joint venture with Newmont**
- Estimated 28-year life of mine and annual production of **1.4Moz** of gold equivalents
- Projected grades: **1.27% copper, 0.9g/t gold**
- **Tier 1 asset:** significant resource growth upside

In Queensland, Australia

Eva Copper Mine Project

- Conditional funding of **A\$20.7 million** granted by Queensland government
- An open pit operation with a **15-year life of mine envisaged**
- Expected annual production: **50 000t - 60 000t of copper and 14 000oz of gold** (subject to feasibility outcomes)
- Feasibility study update underway



CONTRIBUTION TO PNG FY24



Employees	In-country procurement	Communities	Environment	Government taxes ¹	Royalty payments ²
PGK155 million (US\$42 million) paid in salaries and wages	PGK541 million (US\$144 million) spent locally on preferential procurement of goods and services	PGK9 million (US\$2.5 million) spent on socio-economic development	PGK12 million (US\$3.2 million) spent on related management	PGK16 million (US\$4.2 million) paid in corporate taxes	PGK31 million (US\$8.4 million) paid to government and communities PGK245 million (US\$71.2 million) paid to date

¹ Corporate taxes includes production levy, FCWHT, and customs and excise

² 2005 Memorandum of Agreement